

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OHIO**

TERRY MONSON, derivatively on behalf of
ASSOCIATED ESTATES REALTY CORP.
and individually on behalf of himself and all
other similarly situated shareholders of
ASSOCIATED ESTATES REALTY CORP.,

Plaintiff,

vs.

JEFFREY I. FRIEDMAN, ALBERT T.
ADAMS, MICHAEL E. GIBBONS, MARK
L. MILSTEIN, JAMES J. SANFILIPPO,
JAMES A. SCHOFF, RICHARD T.
SCHWARZ, and JAMES M. DELANEY,

Defendants,

-and-

ASSOCIATED ESTATES REALTY CORP.,
an Ohio Corporation,

Nominal Defendant.

Case No. 1:14-cv-01477

Judge Patricia A. Gaughan

**DECLARATION OF ADAM M. APTON IN SUPPORT OF PLAINTIFF'S
UNOPPOSED MOTION FOR FINAL APPROVAL OF SETTLEMENT
AND AWARD FOR ATTORNEYS' FEES**

I, Adam M. Apton, pursuant to 28 U.S.C. § 1746, declare and state:

1. I am an associate with the law firm Levi & Korsinsky LLP, counsel for Plaintiff in this action. I submit this declaration in support of Plaintiff's unopposed motion for an Order: (1) granting final approval of the Settlement; (2) granting certification of the settlement Class for settlement purposes; (3) confirming Levi & Korsinsky LLP as Class counsel; and (4) awarding Plaintiff's counsel attorneys' fees in the amount of \$300,000 and approving Plaintiff's incentive award in the amount of \$2,500. Except for facts that are a matter of public record, I have personal knowledge of the facts attested to herein and am prepared to testify thereto in this proceeding if called upon to do so.

2. Attached hereto as Exhibit "1" is a true and correct copy of the Preliminary Approval Order dated October 10, 2014 (Dkt. 19).

3. Attached hereto as Exhibit "2" is a true and correct copy of Levi & Korsinsky LLP's firm resume.

4. Attached hereto as Exhibit "3" is a copy of the *Scherer v. Lu, et al.*, No. 1:13-cv-00358-GMS (D. Del. Sept. 9, 2014).

5. Attached hereto as Exhibit "4" is a copy of the *Staal v. Tisch*, No. 1:12-cv-00365-SLR (D. Del. Nov. 5, 2013).

6. The parties have agreed to an award for attorney's fees. This agreement was negotiated at arm's length between counsel and only after the parties agreed to the substantive terms of the Settlement. The parties agree that the award for attorney's fees is fair and reasonable in consideration of the benefit conferred upon AERC and its shareholders as well as the amount of hours expended by Plaintiff's counsel litigating this action. Attached hereto as Exhibit "5" is a "Summary Billing Log" describing Levi & Korsinsky LLP's work in this action.

7. Collectively, Plaintiff's counsel expended approximately 192.4 hours of attorney and paraprofessional time prosecuting this case. The normal and customary hourly billing rates of Plaintiff's counsel multiplied by the number of hours expended results in a total lodestar of \$108,550. Counsel's work was performed effectively, efficiently, and in a manner so as to avoid unnecessary duplication.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 4th day of November, 2014.

/s/ Adam Apton
Adam M. Apton